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Message Text

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AMEMBASSY TOKYO
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AMEMBASSY SINGAPORE
AMEMBASSY WELLINGTON

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FOLLOWING REPEAT FRANKFURT 5266 ACTION SECSTATE INFO BONN
OECD PARIS 14 JULY 76.

QUOTE

UNCLAS FRANKFURT 5266

E.O. 11652: N/A
TAGS: EINV, EFIN, OECD
SUBJECT: AMBASSAOR TURNER DISCUSSES OECD INVESTMENT
PACKAGE WITH U.S. BUSINESS LEADERS IN GERMANY

REF: FRANKFURT 5077

1. ON JULY 13TH AMBASSAOR WILLIAM C. TURNER MET IN
FRANKFURT WITH U.S. BUSINESS LEADERS TO DISCUSS OECD INVESTMENT
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PAGE 02 STATE 184563

PACKAGE, IN PARTICULAR GUIDELINES FOR MULTI-NATIONAL FIRMS,

Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006

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PARTICIPANTS INCLUDED A BROAD CROSS-SECTION OF THE US BUSINESS COMMUNITY IN GERMANY. MEETINGS WERE ARRANGED BY AMERICAN CHAMBER OF COMMERCE IN GERMANY AND CONGEN.

2. AMBASSADOR TURNER MET WITH MEMBERS OF CHAMBER'S COMMITTEE ON MNC'S CONSISTING OF SENIOR OFFICERS (SEE REFTEL FOR NAMES) OF MAJOR U.S. MULTINATIONAL FIRMS FROM THROUGHOUT GERMANY, IN MORNING. HE THEN ADDRESSED AND HELD QUESTION-AND-ANSWER PERIOD WITH 40-50 AMERICAN AND GERMAN CHAMBER MEMBERS AT LUNCHEON. AN INFORMAL DISCUSSION WITH MEMBERS OF LOCAL AND INTERNATIONAL PRESS FOLLOWED.

3. AMBASSADOR TURNER'S COMMENTS FOCUSED ON FORMULATION OF THE INVESTMENT CODE AND ITS IMPLEMENTATION. QUESTIONS FROM PARTICIPANTS REFLECTED CONCERN REGARDING DISCLOSURE AND NATIONAL TREATMENT PROVISIONS OF THE CODE AND THE EFFECTIVENESS OF VOLUNTARY GUIDELINES. ONE PARTICIPANT IN A.M. MEETING WITH MNC COMMITTEE (VICE PRESIDENT-CENTRAL EUROPE FOR CHASE MANHATTEN) QUESTIONED WHETHER PROPOSED LEGISLATION ON FOREIGN BANK OPERATIONS IN U.S. IS CONSISTENT WITH SPIRIT OF OECD CODE, BUT ALSO SERVED TO EMPHASIZE GENERAL USG SUPPORT FOR AMERICAN OVERSEAS BUSINESS AND INVESTMENT INTERESTS. INFORMATION ON OECD INVESTMENT PACKAGE IS BEING DISTRIBUTED TO CHAMBER MEMBERS AND IS SCHEDULED FOR DISCUSSION AT SEPTEMBER MEETING OF BOARD; MNC COMMITTEE PLANS TO RECOMMEND ENDORSEMENT OF MNC GUIDELINES BY AMERICAN CHAMBER OF COMMERCE IN GERMANY. LEHMANN UNQUOTE KISSINGER

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